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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 30, 1994

Mr. Vernon A. Williams
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) executed copies of a Release and Termination of Security Interest, dated September 29, 1994, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement dated as of May 31, 1994, duly filed June 1, 1994 under Recordation Number 18827.

The name and address of the party to the enclosed document are:

Secured Party : Fleet Bank
56 East 42nd Street
New York, New York 10017

A description of the railroad equipment covered by the enclosed document is:

all 313 railcars listed on Schedule I to the Security Agreement and on
Schedule I to Supplement No. 1 to the Security Agreement.

Counterparts - 3/10/94

18827-B
SEP 30 1994 3:12 PM

SEP 30 1 55 PM '94
LICENSING BRANCH

Interstate Commerce Commission
Washington, D.C. 20423

9/30/94

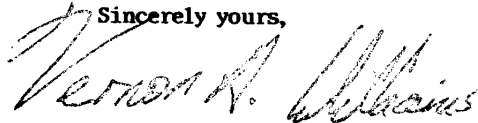
OFFICE OF THE SECRETARY

Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/30/94 at 3:50PM, and assigned recordation number(s). 18827-B.

Sincerely yours,

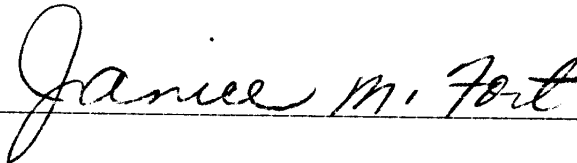


Vernon A. Williams
Acting Secretary

Enclosure(s)

\$ 18.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



18827-B
SEP 30 1994 10 12 PM

RELEASE AND TERMINATION
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated (the "Debtor") and Fleet Bank, a New York banking corporation (the "Secured Party"), entered into a certain Assignment and Security Agreement dated as of May 31, 1994 (the "Security Agreement") and Supplement No. 1 thereto dated June 10, 1994 ("Supplement No. 1") pursuant to which the Debtor collectively transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party a security interest in a certain railroad and interest in certain railroads to secure certain loans made by the Secured Party;

WHEREAS, the Security Agreement was recorded in the Office of the Registrar of the Interstate Commerce Commission, File No. 18827, and Supplement No. 1 was recorded in the Office of the Registrar of the Registrar General of Canada;

WHEREAS, the Debtor has requested the Secured Party to release the security interest in the railcars and related leases subject to the Security Agreement, as supplemented by Supplement No. 1, and the Secured Party has agreed to do so;

NOW, THEREFORE, the Secured Party agrees as follows:

The Secured Party hereby releases, and terminates its security interest in, and all its right, title and interest, in and to: (A) all of the Collateral (as defined in the Security Agreement) including all of the railroad tank cars and covered hopper cars listed on Schedule I to the Security Agreement and Schedule I to Supplement No. 1, copies of which are attached hereto as Schedule 1 (collectively, the "Equipment"), together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, whether now owned or hereafter acquired by the Debtor, and all substitutions for, replacements of and additions, improvements, accessions and accumulations to any and all of such Equipment, together with all the rents, issues, income, profits and avails therefrom and any and all mileage credits related thereto

and any and all Proceeds (as defined in the Security Agreement) thereof; and (B) all right, title and interest of the Debtor in and to each and every lease (whether or not such lease is in writing or is for a term certain, including without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment, including, without limitation, the leases specified on Schedule I to the Security Agreement and Schedule I to Supplement No. 1 (each such lease, including all amendments, riders, supplements, other modifications and schedules thereto and renewals thereof, an "Assigned Lease"), and including, without limitation, (i) the immediate and continuing right to collect and receive any and all payments due and to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof and (ii) the benefits of any representation, warranty, covenant, indemnity and agreement under any Assigned Lease.

Pursuant to Section 3.3(b)(ii) of the Security Agreement, the Secured Party is delivering this release without recourse to or representation or warranty by, the Secured Party.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 29th day of September, 1994.

FLEET BANK

By:

John M. Tuohy
Name: John M. Tuohy
Title: Assistant Vice President

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this 29th day of September, 1994, before me personally came John M. Tuohy, to me known, who being to me duly sworn, did depose and say that he resides at 50 George Street, Stamford, CT 06902, that he is the Assistant VP of Fleet Bank, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation on September 29, 1994.



Notary Public

NORMA R. BROOKS
NOTARY PUBLIC, State of New York
No. 31-4722510
Qualified in New York County
Commission Expires November 30, 1996

09/27/94

SCHEDULE I

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LESSEE	CONTRACT/ RIDER	CAR IDENTIFICATION
A. E. STALEY MANUFACTURING COMPANY	43870004	ACFX045855 ACFX045856 ACFX045857 ACFX045858 ACFX045859 ACFX045860 ACFX045861 ACFX045862 ACFX045863 ACFX045864 ACFX045865 ACFX045866 ACFX045867 ACFX045868 ACFX045869 ACFX045870 ACFX045871 ACFX045872 ACFX045873 ACFX045874 ACFX045875 ACFX045876 ACFX045877 ACFX045878
A. E. STALEY MANUFACTURING COMPANY		
BURDEN PACKAGING & INDUSTRIAL PRODU	99660141	ACFX095026 ACFX095029 ACFX095030 ACFX095031 ACFX095032 ACFX095033 ACFX095034
BURDEN PACKAGING & INDUSTRIAL PRODU	99660143	ACFX095038 ACFX095039 ACFX095040 ACFX095043 ACFX095044 ACFX095048 ACFX095049 ACFX095051 ACFX095053 ACFX095055 ACFX095056 ACFX095057 ACFX095058 ACFX095059 ACFX095060 ACFX095061 ACFX095062 ACFX095063

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LESSEE	CONTRACT/ RIDER	CAR IDENTIFICATION	
BORDEN PACKAGING & INDUSTRIAL PRODU	99660143	ACFX095054 ACFX095055	27
BORDEN PACKAGING & INDUSTRIAL PRODU			
BP CHEMICALS INC.	5938	ACFX095098 ACFX095099 ACFX095100	3
BP CHEMICALS INC.			
ELF ATOCHEM NORTH AMERICA, INC.	50630005	ACFX094842 ACFX094843 ACFX094844 ACFX094845 ACFX094846 ACFX094847 ACFX094848 ACFX094849 ACFX094850 ACFX094851 ACFX094852 ACFX094853 ACFX094854 ACFX094855 ACFX094856 ACFX094857 ACFX094858 ACFX094859 ACFX094860 ACFX094861 ACFX094862 ACFX094863 ACFX094864 ACFX094865 ACFX094866 ACFX094867 ACFX094868 ACFX094869 ACFX094870 ACFX094871	30
ELF ATOCHEM NORTH AMERICA, INC.			
ICI AMERICAS FILMS *	45070035	ACFX095240 ACFX095241 ACFX095242 ACFX095243 ACFX095244 ACFX095245 ACFX095246 ACFX095247 ACFX095248 ACFX095249	

* Name changed to: Zeneca Inc.

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LESSEE	CONTRACT/ RIDER	CAR IDENTIFICATION	
ICI AMERICAS FILMS*	45070035	ACFX095250	11
ICI AMERICAS FILMS*			
JIM BEAM BRANDS CO.	5908	ACFX095086 ACFX095087 ACFX095088 ACFX095089	4
JIM BEAM BRANDS CO.			
LYONDELL POLYMERS CORPORATION	53470026	ACFX068937 ACFX068938 ACFX068939 ACFX068940 ACFX068941 ACFX068942 ACFX068943 ACFX068944 ACFX068945 ACFX068946 ACFX068947 ACFX068948 ACFX068949 ACFX068950 ACFX068951 ACFX068952 ACFX068953 ACFX068954 ACFX068955 ACFX068956 ACFX068957 ACFX068958 ACFX068959 ACFX068960 ACFX068961 ACFX068962 ACFX068963 ACFX068964 ACFX068965 ACFX068966 ACFX068967 ACFX068968 ACFX068969 ACFX068970 ACFX068971 ACFX068972 ACFX068973 ACFX068974 ACFX068975 ACFX068976 ACFX068977 ACFX068978	

* Name changed to: Zeneca Inc.

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LESSEE	CONTRACT/ RIDER	CAR IDENTIFICATION	
LYONDELL POLYMERS CORPORATION			42
MARSULEX INC.	5896	ACFX094971 ACFX094972 ACFX094973 ACFX094974 ACFX094975 ACFX094976 ACFX094977 ACFX094978 ACFX094979 ACFX094980 ACFX094981 ACFX094982 ACFX094983 ACFX094984 ACFX094985 ACFX094986 ACFX094987 ACFX094988 ACFX094989 ACFX094990 ACFX094991 ACFX094992 ACFX094993 ACFX094994 ACFX094995 ACFX094996 ACFX094997 ACFX094998 ACFX094999 ACFX095000 ACFX095001 ACFX095002 ACFX095003 ACFX095004 ACFX095005 ACFX095006 ACFX095007 ACFX095008 ACFX095009	
MARSULEX INC.			39
PENFORD PRODUCTS CO.	5931	ACFX045826 ACFX045827 ACFX045828 ACFX045829 ACFX045830 ACFX045831 ACFX045832 ACFX045833	

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LESSEE	CONTRACT/ RIDER	CAR IDENTIFICATION
PENFORD PRODUCTS CO.	5931	ACFX045834 ACFX045835 ACFX045836 ACFX045837 ACFX045838 ACFX045839 ACFX045840 ACFX045841 ACFX045842 ACFX045843 ACFX045844 ACFX045845 ACFX045846 ACFX045847 ACFX045848 ACFX045849 ACFX045850 ACFX045851 ACFX045852 ACFX045853 ACFX045854
PENFORD PRODUCTS CO.		
PPG INDUSTRIES INCORPORATED	31260052	ACFX069191 ACFX069192 ACFX069193 ACFX069194 ACFX069195 ACFX069196 ACFX069197 ACFX069198 ACFX069199 ACFX069200 ACFX069201 ACFX069202 ACFX069203 ACFX069204 ACFX069205 ACFX069206 ACFX069207 ACFX069208 ACFX069209 ACFX069210 ACFX069211 ACFX069212 ACFX069213 ACFX069214 ACFX069215 ACFX069216 ACFX069217 ACFX069218

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LESSEE	CONTRACT/ RIDER	CAR IDENTIFICATION
PPG INDUSTRIES INCORPORATED	31260052	ACFX069219 ACFX069220 ACFX069221 ACFX069222 ACFX069223 ACFX069224 ACFX069225 ACFX069226 ACFX069227 ACFX069228 ACFX069229 ACFX069230 ACFX069231 ACFX069232 ACFX069233 ACFX069234 ACFX069235 ACFX069236 ACFX069237 ACFX069238 ACFX069239 ACFX069240 ACFX069241 ACFX069242 ACFX069243 ACFX069244
PPG INDUSTRIES INCORPORATED		
TERRA INTERNATIONAL, INC	5965	ACFX095111 ACFX095112 ACFX095113 ACFX095114 ACFX095115 ACFX095116 ACFX095117 ACFX095118 ACFX095119 ACFX095120 ACFX095121 ACFX095122 ACFX095123 ACFX095124 ACFX095125 ACFX095126 ACFX095127 ACFX095128 ACFX095129 ACFX095130 ACFX095131 ACFX095132 ACFX095133

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LESSEE	CONTRACT/ RIDER	CAR IDENTIFICATION
TERRA INTERNATIONAL, INC	5963	ACFX095134 ACFX095135 ACFX095136 ACFX095137 ACFX095138 ACFX095139 ACFX095140 ACFX095141 ACFX095142 ACFX095143 ACFX095144 ACFX095145 ACFX095146 ACFX095147 ACFX095148 ACFX095149 ACFX095150 ACFX095151 ACFX095152 ACFX095153 ACFX095154 ACFX095155 ACFX095156 ACFX095157 ACFX095158 ACFX095159 ACFX095160
TERRA INTERNATIONAL, INC		

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